

(This document comprises news clips from various media in which Balmer Lawrie is mentioned, news related to GOI and PSEs, and news from the verticals that we do business in. This will be uploaded on intranet and website every Monday.)

Balmer Lawrie in News

ADIKA RATNA SEKHAR TAKES OVER AS CHAIRMAN & MANAGING DIRECTOR OF BALMER LAWRIE & CO. LTD

Balmer Lawrie & Co. Ltd., a Mini Ratna Category-I PSE under the Ministry of Petroleum & Natural Gas, GOI has announced an important leadership change at the Board level. Mr. Adika Ratna Sekhar, has taken over as Chairman & Managing Director of the Company, with effect from 3rd November, 2021. He also holds the position of Director [HR & CA] and Director [Manufacturing Businesses] – Additional Charge. Mr. Adika Ratna Sekhar has over 35 years of experience in leading multicultural organizations in Human Resources Management, Industrial Relations and Administration. A keen strategist with a flair for designing and implementing innovative strategies, he is credited for HR interventions in line with industry standards.

VIGILANCE AWARENESS WEEK AT BALMER LAWRIE

Vigilance Awareness Week was observed from October 26 – November 01, 2021 at all the units and establishments of Balmer Lawrie. The observance of the week commenced with employees taking the vigilance pledge. A series of events like quiz, essay, slogan writing and drawing competition was organised for employees throughout the week to highlight the importance of integrity. An online drawing competition was also arranged for the employees' children.

Business Standard –
09.11.2021

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Employees attended a webinar on vigilance. An online interactive sessions for vendors, customers and contractors of Balmer Lawrie was also organized.

Virtual outreach programmes have been planned for schools and colleges in Kolkata to make the youth more cautious and vigilant.

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BANGIYA GRAMIN VIKAS BANK - SOUTH 24 PGS

As per direction of Central Vigilance Commission Bangiya Gramin Vikash Bank, South 24 Parganas region observed Vigilance Awareness Week from 26th



The India Express – 10.11.2021

Balmer Lawrie Q2 net down 22%

BALMERLAWRIE REPO-RTED a 22% fall in its net profit at ₹22.40 crore in Q2 against a net profit of ₹28.70 crore a year ago.

The Financial Express
– 13.11.2021

Nomura forecasts higher CPI, deficit

Nomura Global Markets Research raised its forecasts for consumer price inflation (CPI) for 2022, and fiscal deficit and current account deficit for FY22 for India, owing to higher energy costs. It expects these to have a cascading effect on supply chains, and hence consumption, amid economic recovery. "We raised our 2022 CPI inflation forecast by 0.3 pp (percentage points) to 5.5%, FY22 fiscal deficit by 0.3 pp to 6.5% of GDP and current account deficit by 0.1 pp to 1.7% of GDP," the Japanese research firm said in a note on Monday. "The government recently reduced fuel excise duties to lower inflation pressures, but the broad-based surge in higher energy costs will add to headline inflation, in addition to spilling over to higher transportation costs, food inflation and raising inflation expectations," the firm said giving reasons for its revision in forecast.

The Economic Times - 09.11.2021

<https://economictimes.indiatimes.com/news/economy/indicators/nomura-forecasts-higher-cpi-deficit/articleshow/87593124.cms?from=mdr>

GDP boosted by base effect, vaccination

The Indian economy likely grew 8.3% in the second quarter of the current fiscal year, the median of estimates in an ET poll of economists. The estimate of GDP growth for the July-September quarter ranged from 6.5% to 9.9%. The growth was aided by a strong base effect from the year ago, when the economy contracted 7.4%, the Covid vaccine ramp up, faster government spending and improved consumption, economists said. The recovery, they cautioned, is fragile and high global commodity prices, especially oil and domestic coal shortages, could act as a drag. Also, the recovery was not uniform but K-shaped, they said--some sectors grew fast while others contracted. The country's gross domestic product (GDP) expanded 20.1% in the first quarter, magnified by the base effect of nearly 25%

India's GDP likely to grow at 10-10.5% in FY2022: Brickwork Ratings

Domestic rating agency Brickwork Ratings on Monday revised its growth estimate for the country's gross domestic product (GDP) to 10-10.5 per cent in the current financial year from an earlier expectation of a 9 per cent growth. Many economic growth indicators are suggesting a faster-than-expected revival in economic activities, it said. "We revise our GDP estimates for FY22 to 10-10.5 per cent from 9 per cent estimated earlier," the credit rating agency said in a report released on Monday. It expects the GDP growth for Q2 FY22 to be at 8.3 per cent (year-on-year), on the back of a 7.4 per cent contraction in Q2FY21. The country's GDP grew at 20.1 per cent in the first quarter of fiscal 2022. The agency believes that the subsequent quarters too will see recovery if there is no resurgence of the virus in the form of a third wave.

Business Standard - 08.11.2021

https://www.business-standard.com/article/economy-policy/india-s-gdp-likely-to-grow-at-10-10-5-in-fy2022-brickwork-ratings-121110801591_1.html

Tax cuts on fuel improve inflation outlook: RBI gov

RBI governor Shaktikanta Das on Wednesday said that the tax cuts on fuel were a positive development and would help the central bank meet its inflation target of 5.3%. The governor said that the growth target of 9.5% also looked achievable, however, there were headwinds in the form of global development. The governor said that there was already a rebalancing of the liquidity in the money markets but, as long as the central bank maintained its accommodative stance, funds would be surplus. "Prices of energy, steel and commodities have gone up but there is a sense among analysts that they have peaked. We expect it will be in line with our projection of 5.3% as positive developments emerging from petrol/diesel cut

contraction a year ago. In all nine economists were polled. Official numbers for the quarter will be released at the end of the month. "We are tracking GDP for the July-September quarter at 9.9% on the back of a strong rebound in consumption activity post the Delta wave, with strong export performance and manufacturing activity contributing to the growth revival," said Rahul Bajoria, chief India economist, Barclays.

The Economic Times - 10.11.2021

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F11%2F10&entity=Ar00313&sk=2B07E398&mode=text>

India set to grow at fastest pace in the world: Finmin

India is on track to become the fastest growing economy in the world and attract big-ticket global investments on the back of a strong recovery in macro and micro growth indicators, the finance ministry has said in a report. "Armed with necessary macro and micro growth drivers, the stage is set for India's investment cycle to kick-start and catalyse its recovery towards becoming the fastest growing economy in the world," the ministry said in the monthly economic report (MER) for October. An ET poll of economists had on Tuesday showed the economy likely grew 8.3% in the July-September quarter. The International Monetary Fund (IMF) expects India's gross domestic product (GDP) to rise 9.5% in the current fiscal, the fastest among the major economies and ahead of the 8% forecast for China. India's economy had contracted 7.3% in FY21 because of the pandemic. The ministry said it expects further stimulation in demand, improved restoration of supply chains, narrowing of demand-supply mismatches, and greater employment generation amid a strong ongoing recovery powered by structural reforms, widespread vaccination, and a fall in new pandemic cases.

The Economic Times - 11.11.2021

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F11%2F11&entity=Ar00509&sk=D7B53475&mode=text>

Indian economy to grow at double-digits this fiscal: CEA

Indian economy is expected to see a double-digit growth in 2021-22 and between 6.5-7 per cent in the next financial year, outgoing chief economic advisor K V Subramanian said on Sunday. The CEA said that he does not expect commodity inflation will taper the V-shaped recovery going forward. "I expect India to grow at double digit this year

have not been factored in," he said. Das, however, cautioned against global developments. "Global headwinds are coming up. Growth in most developed and advanced economies, which was positive until second quarter, seems to have moderated. Global growth of 5.9% target may undershoot because of shortage of semiconductors and shipping containers.

The Economic Times - 11.11.2021

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F11%2F11&entity=Ar01501&sk=763CAB31&mode=text>

India's GDP to rise by \$406 bn by 2050 in net-zero scenario: Report

India's GDP will rise by USD 406 billion by 2050 and more than 43 million jobs will be created, as the Asia's third-largest economy leaps towards a net-zero target, according to a report by Observer Research Foundation (ORF). At the 2021 Climate Change Conference, also known as COP26, Prime Minister Narendra Modi outlined a net-zero emissions target by 2070 for India. Also, India is targeting to increase its low-carbon power capacity to 500 gigawatts (GW) by 2030, and meet 50 per cent of its energy requirements from renewable energy by 2030. "India's net-zero carbon emissions target of 2070 is momentous and praiseworthy, but highly ambitious to say the least," an ORF statement said. Structural changes and accelerants required to steer this transformation while balancing the twin goals of sustainability and development are detailed in the report 'Shaping Our Green Future: Pathways and Policies for a Net-Zero Transformation'.

Business Standard - 12.11.2021

https://www.business-standard.com/article/economy-policy/india-s-gdp-to-rise-by-406-billion-by-2050-in-net-zero-scenario-121111100736_1.html

Agri, trade cheer to push growth over 10% in FY22

NITI Aayog vice chairman Rajiv Kumar said the Indian economy is expected to grow beyond 10% this fiscal year, supported by a record kharif crop, bright rabi prospects and strong rebound in trade. However, inflation is emerging as a key risk to sustainable global economic recovery with supply-chain

(FY22) and 6.5-7 per cent next year and over seven per cent and thereafter growth accelerating over seven per cent, Subramanian said. He was in the city to receive the Distinguished Alumnus Award from the Indian Institute of Management-Calcutta. India's growth projection had been capped between 8.7 per cent and 9.4 per cent by IMF and other institutions. Subramanian said people often do not take into account the impact of substantial reforms that were done, even in 1991 reforms were done, 99 per cent people did not understand implications. "We have done seminal reforms actually which will be felt going forward."

Millennium Post - 15.11.2021

<http://www.millenniumpost.in/business/rupee-surges-12-paise-to-7433-against-us-dollar-in-early-trade-458862?infinitescroll=1>

'We're back in business': Piyush Goyal says India set to hit historic high on exports

Piyush Goyal, the Union minister of commerce and industry, said on Sunday that India is on its way to hitting a historic high on exports of goods and services this year. Assuring that the economy that suffered due to the Covid-19 pandemic will soon be back on track, the minister said India has been witnessing a constant growth in foreign direct investment (FDI) for the past seven years. "We're back in business," said Goyal, who also holds the portfolios for textiles, consumer affairs, and food and public distribution, while speaking at an event in Delhi's Pragati Maidan. He was addressing the launch of the 40th India International Trade Fair in the national capital. The event will continue till November 27. "Collectively, we are on the track for a historical high on exports of goods and services in the current year," he said, adding, "India has been witnessing constant growth for the last seven years on FDI". Elaborating further on the positive outlook for India's businesses, Goyal said, "Today's launch of this trade fair reflects the five 'sutras' of India - economy, exports, infrastructure, demand, and diversity."

The Hindustan Times - 15.11.2021

<https://www.hindustantimes.com/business/were-back-in-business-goyal-says-india-set-to-hit-historic-high-on-exports-101636870642993.html>

India Inc grows in Q2, but earnings suffer

India Inc sustained momentum in revenue and profit for the September quarter helped by a gradual recovery in economic activities. But,

constraints and rising energy prices, Kumar cautioned. "We expect India's real GDP growth in FY22 to exceed 10%, supported by a record kharif crop and bright rabi prospects. This will boost rural demand and spur the revival in the manufacturing sector with improving capacity utilisation," Kumar said in the eighth edition of the newsletter arthNITI. The government has projected the Indian economy to grow 9.5% in the fiscal year ending March 31, 2022. According to Kumar, a significant increase in exports will also boost economic growth and employment generation, while the gradual pickup in contact intensive services sector is further likely to support growth momentum.

The Economic Times - 12.11.2021

<https://epaper.timesgroup.com/olive/odn/theeconomictimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F11%2F12&entity=Ar00904&sk=ABD476D4&mode=text>

Retail inflation up at 4.5% in Oct, IIP slows in Sept

Retail inflation inched up marginally in October led by fuel, light and some food prices, while industrial output growth slowed to a seven-month low in September as the base effect waned and economists said the data provided space to the RBI to continue with its easy interest rate policy for now. Data released by the National Statistical Office (NSO) on Friday showed inflation, as measured by the consumer price index (CPI), rose an annual 4.5%, slightly higher than the 4.4% in the previous month and below the 7.6% recorded in October 2020. Urban inflation was at 5% while rural inflation slowed to a 10-month low of 4.1%. "Measures such as cut in excise duty on fuel, imposition of stock limits and waiver of basic import duty on edible oils are expected to restrict domestic inflation despite soaring prices of fuel and edible oils in the global markets," Care Ratings said. Separate data released by the NSO showed the index of industrial production (IIP) rose an annual 3.1% in September, lower than the 11.9% in the previous month and above the 1% recorded in September 2020.

The Times of India - 13.11.2021

<https://epaper.timesgroup.com/olive/odn/timesofindia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F11%2F13&entity=Ar01517&sk=1E570AB7&mode=text>

Eight panels of ministers to boost hands-on governance

After recent rounds of brainstorming, Prime Minister Narendra Modi has formed eight committees comprising of the entire council of

profitability was at a five-quarter low amid rising commodity inflation and a low cost base in the year-ago quarter, which was marred by the first wave of the pandemic. Analysts expect the growth momentum to continue in the remainder of the fiscal year given the rapid vaccination and recovering demand albeit under inflationary pressure. Revenue of a common sample of 2,801 companies that declared results in each of the past 13 quarters increased year-on-year by 27.1% in the second quarter while net profit rose by 44.8%. In the year-ago quarter, revenue had fallen by 4.9% while net profit had more than doubled due to low base and cost control by companies. "Companies have largely delivered on the earnings front in the September 2021 quarter except for the automobile sector," said Hemang Jani, equity strategy head for broking and distribution, Motilal Oswal Financial Services. Excluding banks and finance companies, the sample's year-on-year revenue and profit growth improved to 33.4% and 49.7% respectively reflecting weakness in the numbers reported by banks for the quarter.

The Economic Times - 15.11.2021

<https://epaper.timesgroup.com/olive/odn/theconomictimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F11%2F15&entity=Ar01009&sk=F64AC3FA&mode=text>

Tax devolution to exceed states' loss from fuel levy cut

States are expected to lose revenue of around ₹44,000 crore from the reduction in value added tax (VAT) on petrol and diesel, and a cut in excise duty by the Centre, but gains from the more-than budgeted tax devolution are likely to be relatively higher, at ₹60,000 crore, according to estimates by ratings firm ICRA. However, it cautioned against the fiscal risk posed by a rise in guarantees extended by state governments to state-level entities, since contributions made by several states to their guarantee redemption funds have been low. The excise cut on petrol and diesel will lower their VAT inflows by ₹9,000 crore, ICRA estimated. "We tentatively estimate the revenue loss to all states and UTs from the VAT cuts on these fuels at ₹350 billion (₹35,000 crore). Accordingly, their total revenue foregone is assessed at ₹440 billion (₹44,000 crore) for FY2022, in line with the expected revenue loss of the Government of India," said Aditi Nayar, chief economist at ICRA. Nayar said the fiscal loss or revenue foregone was warranted given the benefit it will have in terms of softening the inflation trajectory and boosting the overall confidence levels of households and other economic agents.

The Economic Times - 12.11.2021

<https://epaper.timesgroup.com/olive/odn/theconomictimes/shared/ShowArticle.aspx?doc=ETKM>

ministers to oversee a major push for a hands-on approach to governance for which the government is planning to rope in young professionals, seek suggestions from retiring officials and make the best use of technology for monitoring projects, besides various other steps. Government sources said the 77 ministers have been divided into eight groups to develop technology-based resources, create a pool of professionals for recruitment in their teams and other similar initiatives to be adopted in the offices of all ministers' offices to bring more transparency and further improve and efficiency of the Modi government. Union ministers Hardeep Singh Puri, Narendra Singh Tomar, Piyush Goyal, Dharmendra Pradhan, Smriti Irani and Anurag Thakur are among the ministers who are the coordinators of their respective groups, the sources said. The PM took the decision to divide the council of ministers into eight groups following 'Chintan Shivirs' (brainstorming sessions) of the entire council, with each meeting lasting for nearly five hours.

The Times of India - 15.11.2021

<https://epaper.timesgroup.com/olive/odn/timesofindia/shared/ShowArticle.aspx?doc=TOIKM%2F2021%2F11%2F15&entity=Ar00807&sk=E41ABFBD&mode=text>

Excise duty cut seen providing higher pricing freedom to OMCs

The latest reductions in the excise duty on petrol and diesel by the Centre is seen to increase the ability of the state-run oil marketing companies (OMCs) to raise auto fuel prices if crude oil rates increase in the international market. The surge in global crude oil prices are likely to continue till the end of the year with the OPEC+ countries showing no signs of increasing production over the pre-determined levels till December, even as global crude demand is on the rise. Analysts at Motilal Oswal Financial Services pointed out that amid growing concerns on the ability of OMCs to raise record-high prices further, investors remained wary of investing in OMCs in light of the upcoming elections in Goa, Manipur, Punjab, UP and Uttarakhand by the end of FY22. "While the cut in excise would not raise marketing margins immediately, they would increase the ability of the OMCs to raise prices if oil prices gain from here on," the brokerage firm added. OMCs had not hiked auto-fuel prices in conformity with the global crude movements between late February and May in the run up to Assembly elections in four states and the UT of Puducherry.

The Financial Express - 10.11.2021

<https://www.financialexpress.com/economy/excise-duty-cut-seen-providing-higher-pricing-freedom-to-omcs/2365990/>

OPEC cuts world oil demand forecast for 2021

OPEC lowered its world oil demand forecast for 2021 on Thursday, citing weaker demand in major consumers China and India, and an expected hit from high energy prices. In a monthly report, the cartel of major oil producers cut its forecast by around 160,000 barrels per day. Global demand for 2021 is now forecast to reach 96.4 million barrels per day. "Revisions were mainly to account for slower than anticipated demand from China and India" in the third quarter, the report said. "In addition, a slowdown in the pace of recovery in 4Q21 (fourth quarter) is now assumed due to elevated energy prices," it said. China's economy slowed more than expected in the third quarter as a crackdown on the property sector and a looming energy crisis began to bite. OPEC's report said India's recovery was "still challenged by the lingering effects of the recent Covid-19 wave". OPEC expects world oil demand to rise to 100.6 million barrels per day in 2022, 500,000 more barrels per days than before the pandemic in 2019.

Mint - 12.11.2021

<https://www.livemint.com/industry/energy/opec-cuts-world-oil-demand-forecast-for-2021-11636645289495.html>

RIL exits US shale gas business by divesting Eagleford Upstream asset stake

Mukesh Ambani-led Reliance Industries has exited all its business in the upstream oil and gas shale play that was based out of the United States. A company statement said that Reliance Eagleford Upstream Holding (REULP), a wholly-owned step-down subsidiary of Reliance Industries, announced the signing of agreements with Ensign Operating III, a Delaware limited liability company, to divest its interest in certain upstream assets in the Eagleford shale play of Texas, USA. "With this transaction, Reliance has divested all its shale gas assets and has exited from the shale gas business in North America," RIL said. Reliance said that a Purchase and Sale Agreement has been signed between REUHL and Ensign on November 5, 2021 for this sale. The sale is at a consideration higher than current carrying value of the assets. RIL officials refused to disclose the price at which this transaction took place. The company is now left with nil interest in US-shale assets. A part of the Eagleford asset was sold in March 2018 to Sundance Energy for about \$100 million.

Business Standard - 09.11.2021

OPEC says high energy prices to dampen fourth quarter demand

OPEC on Thursday cut its world oil demand forecast for the last quarter of 2021 due to high energy prices, although the group stuck to its prediction of robust growth to above pre-pandemic rates in 2022. The Organization of the Petroleum Exporting Countries (OPEC) said in a monthly report it expects oil demand to average 99.49 million barrels per day (bpd) in the fourth quarter of 2021, down 330,000 bpd from last month's forecast. Oil prices have surged this year to a three-year high above \$86 a barrel as OPEC and its allies, known as OPEC+, gradually ramp up supplies and as demand recovers from the pandemic. Natural gas and coal prices have also soared. OPEC also said it expects world oil demand growth of 4.15 million bpd next year, unchanged from last month, which will push world consumption above 2019 levels.

The Economic Times - 12.11.2021

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/opec-says-high-energy-prices-to-dampen-fourth-quarter-demand/87657397>

Govt wants ONGC to identify areas for involving private sector: Oil Secretary

The government is pushing the public sector behemoth ONGC to involve private sector companies and service providers wherever possible to help raise oil and gas production, Petroleum Secretary Tarun Kapoor said Thursday. Kapoor's comments came days after the second-highest ranked official in his ministry asked Oil and Natural Gas Corporation (ONGC) to give away a 60 per cent stake plus operating control in India's largest oil and gas producing fields of Mumbai High and Bassein to foreign companies. "ONGC has to explore more so that it can discover more oil and gas reserves and bring them quickly to production to raise domestic output. The government is very clear that ONGC has to do more," he told reporters here. India is 85 per cent dependent on imports to meet its oil needs, and a way to cut the high import bill is to increase domestic production. "Naturally, when they do more work, there are areas where they can get experts in the fields... such as in deepsea," Kapoor said.

The Economic Times - 12.11.2021

https://www.business-standard.com/article/companies/ril-exits-american-oil-and-shale-gas-business-sells-out-to-delaware-firm-121110801712_1.html

Hiked steel prices stay competitive

Driven by market dynamics, steel prices in the country have risen but are still competitive compared to prices of the metal in the international markets, an official said on Friday. Steel makers in the country have reportedly raised prices of benchmark hot rolled coil by up to Rs 3,500 a tonne on the back of rising input costs due to soaring coal prices. "Steel prices follow global trends and are now at a higher level. If compared to international markets, our prices are still low. It is a deregulated sector and market dynamics have an influence on it," said steel ministry additional secretary Rasika Chaube while addressing a programme organised by the CII. Tata Steel in its guidance indicated that prices of the metal in India will be higher by about Rs 2,500 per tonne in the current quarter compared with last year and in Europe, it will be higher by about £25 to £30 per tonne. With increasing coal prices and high cost of raw materials, it is difficult to sell steel at current prices, a company official said. However, some analysts said steel prices may see corrections in the near term with iron-ore prices easing.

The Telegraph - 14.11.2021

<https://www.telegraphindia.com/business/hiked-steel-prices-stay-competitive/cid/1838827>

Guj tops logistics index for third time

Gujarat has once again topped a national index of mobility of goods and efficiency of logistics chain, closely followed by Haryana and Punjab. The state has been ranked the highest in the third edition of the Logistics Ease Across Different States (LEADS) index, which is based on indicators such as infrastructure, services, timelines, traceability, competitiveness, security, operating environment and efficiency of regulatory processes. Uttar Pradesh leapfrogged seven notches up to rank six in 2021, compared to 13 in 2019, the highest among all states, driven by policy initiatives and higher infrastructure spending in logistics. The index is developed by the commerce and industry ministry along with EY. While releasing the report on Monday, commerce and industry minister Piyush Goyal said logistics costs can be brought down to 5% over the next five years from almost 14% now. As per the report, there is a need for a single-window clearance system for logistics to streamline the approval and clearance process as

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/govt-wants-ongc-to-identify-areas-for-involving-private-sector-oil-secretary/87649113>

Govt aims to cut logistics costs by 5 percentage points over next five years: Piyush Goyal

The government is aiming to trim India's elevated logistics costs — long blamed for eroding the competitiveness of exporters — by as much as five percentage points over the next five years from the current 13-14% of gross domestic product (GDP), according to commerce and industry minister Piyush Goyal. If the target is realised, it will catapult India to the league of developed nations where the logistics costs are around 8-10% of their GDP. The current logistics cost in India, however, is in sync with that in many other developing nations. An earlier draft of the national logistics policy, firmed up about two years ago, had targeted to reduce such costs to 10% of GDP by 2022. However, as FE had reported in August, the government now intends to set a more ambitious target to bring down the cost to the global average of about 8% of GDP. Releasing the Logistics Ease Across Different States (LEADS) report, 2021, on Monday, Goyal said the target can be achieved if states adopt the measures suggested in the LEADS report.

The Financial Express - 09.11.2021

<https://www.financialexpress.com/economy/govt-aims-to-cut-logistics-costs-by-5-ppts-goyal/2365250/>

Top private sector port operators showed up at Tajpur pre-bid meet

India's top private sector port operators including Adani Ports, DP World and JSW Infrastructure are among the 10 entities who showed up at the pre-bid meeting for Tajpur port, kick starting the process to build Bengal's first greenfield port in more than 50 years. The meeting on Friday was the first official interaction that the Mamata Banerjee government organised with the prospective bidders for the project which is likely to be awarded in the fourth quarter of this fiscal. The top brass of the state administration is understood to be pleased with the initial interest shown by the top guns in the maritime sector, raising the prospect for a new port in Bengal. More players could join later as the last date for submission of the final bid is more than a month away. Some of the companies present at the meeting wanted to visit the site and also examine the techno economic viability study

development of logistics-related infrastructures such as a Warehouse or an ICD/CFS requires a long list of operating and regulatory clearances such as environment from the states.

The Economic Times - 09.11.2021

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2021%2F11%2F09&entity=Ar00712&sk=0CE3D331&mode=text>

Government employees no longer bound to fly Air India

The Centre has ended Air India's monopoly over flying millions of government employees after its privatisation, however, a large part of the employees' ticketing requirements will now be handled by three public sector companies. Under the new system, government officials can buy Air India tickets in cash or choose to book any other Indian airlines through the three public sector companies that are likely to earn agency commissions and ticketing charges from the huge pool of government employees, estimated to run into a few millions. On November 2, department of investment and public asset management secretary Tuhin Kanta Panda said it will not be mandatory for government employees to travel in Air India after its privatisation. Air India, too, has stopped offering them the credit facility for purchase of air tickets, prompting the finance ministry to ask all ministries to clear the airlines' dues. The old system required government employees to book with the former national carrier in sectors it serviced.

The Hindustan Times - 10.11.2021

<https://www.hindustantimes.com/india-news/government-employees-no-longer-bound-to-fly-air-india-101636428424600.html>

PESB recommends Mr. Rajneesh Narang for the post of Director (Finance) of HPCL

The Public Enterprises Selection Board (PESB) on Tuesday in its selection meeting held on November 09, 2021, recommends the name of Mr. Rajneesh Narang (Executive Director, HPCL) for the post of Director (Finance) of Hindustan Petroleum Corporation Limited.

PSU Connect - 10.11.2021

<https://www.psuconnect.in/news/pesb%20recommends%20mr%20rajneesh%20narang%20for%20the%20post%20of%20director%20finance%20of%20hpcl/30046>

which has been prepared by the state government, according to sources who are aware of the discussions that took place at the pre-bid meeting.

The Telegraph - 13.11.2021

<https://www.telegraphindia.com/business/top-private-sector-port-operators-showed-up-at-tajpur-port-pre-bid-meet/cid/1838671>

Domestic air passenger traffic rises 67% to around 8.8 mn in Oct: ICRA

Domestic air passenger traffic grew by a whopping 67 per cent year-on-year at around 87-88 lakh in October, on the back of festive season demand amid continuous fall in the number of COVID-19 infection cases, says an ICRA report. According to credit ratings agency ICRA, domestic passenger volume in October 2020 was at 52.71 lakh. The growth in domestic passenger traffic, on a sequential basis, was nearly 24-25 per cent higher compared to 71 lakh, as per ICRA. Moreover, domestic carriers operated 46 per cent more flights at 72,000 during the month under review over 49,150 departures logged in October 2020, ICRA said, adding, on a sequential basis, the number of departures in October 2021 were higher by around 18 per cent, as COVID-19 infections demonstrated a downward trajectory. However, higher aviation turbine fuel (ATF) prices continue to pose a near-term challenge with price seeing a sequential increase of 13.9 per cent in November 2021, it stated.

Business Standard - 10.11.2021

https://www.business-standard.com/article/economy-policy/domestic-air-passenger-traffic-rises-67-to-around-8-8-mn-in-oct-icra-121110900879_1.html